



NATIONAL CREDIT UNION ADMINISTRATION

Agency Information Collection Activities: Proposed Collection; Comment Request

AGENCY: National Credit Union Administration (NCUA).

ACTION: Notice and request for comment.

SUMMARY: The National Credit Union Administration (NCUA), as part of a continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to comment on the following extensions of a currently approved collection, as required by the Paperwork Reduction Act of 1995.

DATES: Written comments should be received on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured consideration.

ADDRESSES: Interested persons are invited to submit written comments on the information collection to Dawn Wolfgang, National Credit Union Administration, 1775 Duke Street, Suite 6032, Alexandria, Virginia 22314; e-mail at PRAComments@NCUA.gov. Given the limited in-house staff because of the COVID-19 pandemic, email comments are preferred.

FOR FURTHER INFORMATION CONTACT: Address requests for additional information to Dawn Wolfgang at the address above or telephone 703-548-2279.

SUPPLEMENTARY INFORMATION:

OMB Number: 3133-0183.

Title: Golden Parachute and Indemnification Payments, 12 CFR part 750.

Type of Review: Extension of a currently approved collection.

Abstract: This rule prohibits, in certain circumstances, a federally insured credit union (FICU) from making golden parachute and indemnification payments to an institution-affiliated party (IAP). Section 750.4 prescribed written concurrence of the appropriate state supervisory authority, if applicable; §750.5 covers recordkeeping requirements of permissible indemnification payments, and §750.6 requires requests by a troubled FICU to make a severance or golden parachute payment to an IAP, to be submitted in writing to NCUA. The information will be used by the NCUA to determine whether an exception to the general prohibition on golden parachute payments should be approved.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated No. of Respondents: 4.

Estimated No. of Responses per Respondent: 2.25.

Estimated Total Annual Responses: 9.

Estimated Burden Hours per Response: 2.05.

Estimated Total Annual Burden Hours: 19.

Reason for Change: The number of respondents has been update to reflect current estimates and recordkeeping requirements prescribed under §750.5 are added that were previously omitted.

OMB Number: 3133-0197.

Title: Safe Harbor; Treatment of Financial Assets Transferred in Connection with a Securitization or Participation.

Type of Review: Extension of a currently approved collection.

Abstract: Section 709.9 clarifies the conditions for a safe harbor for securitization or participation and sets forth safe harbor protections for securitizations that do not comply with the new accounting standards for off balance sheet treatment by providing for expedited access to the financial assets that are securitized if they meet the conditions defined in the rule. The conditions contained in the rule will serve to protect the National Credit Union Share Insurance Fund (NCUSIF) and NCUA's interests as liquidating agent or conservator by aligning the conditions for the safe harbor with better and more sustainable lending practices by insured credit unions (FICUs).

Affected Public: Private Sector: Not-for-profit institutions.

Estimated No. of Respondents: 4.

Estimated No. of Responses per Respondent: 9.

Estimated Total Annual Responses: 36.

Estimated Burden Hours per Response: 14.28.

Estimated Total Annual Burden Hours: 514.

REQUEST FOR COMMENTS: Comments submitted in response to this notice will be summarized and included in the request for Office of Management and Budget approval. All comments will become a matter of public record. The public is invited to submit comments concerning: (a) whether the collection of information is necessary for the proper execution of the function of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of the information on the respondents, including the use of automated collection techniques or other forms of information technology.

By Melane Conyers-Ausbrooks, Secretary of the Board, the National Credit Union
Administration, on August 23, 2021.

Dated: August 24, 2021.

Dawn D. Wolfgang,

NCUA PRA Clearance Officer.

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